

OUTGOING MESSAGE

25X1

Approved For Release 2005/04/21 : CIA-RDP78S01932A000100010086-3

SIGNAL CENTER USE ONLY

AGE COI ACP TOG TPE MRO TRI PAGE OF PAGES 1 2

SCM 0 0 0 0 0 0

CLASSIFICATION

SECRET

MESSAGE HANDLING INDICATOR

DATE-TIME GROUP

191724Z

CITE

CIA/WHSS

MESSAGE REFERENCE NUMBER

23760

ROUTING

1		4		7		10	
2		5		8		11	
3		6		9		12	

SOURCE REF:

25X

ITEM NO: 4

DATE: 19 JAN 74

SUBJECT: EXTRAORDINARY CABINET MEETING IN FRANCE THIS MORNING

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A NUMBER OF IMPORTANT ECONOMIC MEASURES WERE DECIDED UPON AT AN EXTRAORDINARY CABINET MEETING HELD ON SHORT NOTICE THIS MORNING, ACCORDING TO AN OFFICIAL FRENCH GOVERNMENT SPOKESMAN. FRANCE IS NOW CONSULTING WITH ITS EC PARTNERS PRIOR TO PUBLIC ANNOUNCEMENT OF THE MEASURES, SCHEDULED FOR 14:30 WASHINGTON TIME (19:30 PARIS TIME). FINANCE MINISTER GISCARD SAID AFTER

DATE:

ORIG:

UNIT:

EXT:

RELEASING OFFICER

COORDINATING OFFICERS

AUTHENTICATING OFFICER

CLASSIFICATION

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FORM 4-73 4C

USE PREVIOUS EDITIONS

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THE MEETING "THERE IS NO QUESTION OF DEVALUING THE FRANC."

THE LAST TIME PRESIDENT POMPIDOU HELD AN EXTRAORDINARY CABINET MEETING, HOWEVER, WAS IN AUGUST 1969 WHEN PARIS DECIDED TO DEVALUE.

THE MEASURES PRESUMABLY RELATE TO THE PRINCIPAL ECONOMIC CONCERN OF THE FRENCH GOVERNMENT AT THE PRESENT TIME, NAMELY THE LARGE BALANCE OF PAYMENTS DEFICIT IT EXPECTS TO INCUR BECAUSE OF INCREASED OIL COSTS. PARIS HAS BEEN ESPECIALLY INTERESTED IN LARGE-SCALE EXCHANGE OF WESTERN TECHNOLOGY FOR ARAB OIL AND/OR CASH.

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